

Principles of Accounting Icom Part 2 English Medium Chapter 7 Online Test

Sr	Questions	Answers Choice
1	On the dissolution of the partnership unrecorded assets if takes away by the partners is debited to.	A. Realization account B. Partners capital account C. Assets account D. None of these
2	If all the partners but one is solvent it is.	A. Compulsory dissolution of firm B. Dissolution by agreement C. Or may not cause dissolution D. None of these
3	In the absence of any agreement Reserve on dissolution of a partnership firm is credited to the partners.	A. In capital ratio B. In profit sharing ratio C. Equality D. None of these
4	The partnership may come to an end due to the	A. Death of a partner B. Involency of a partner C. Both of the above D. None of these
5	Reliization account is opened to find out gain or loss at the time of.	A. Admisson of a new partner B. Retirement of the partner C. Death of the partners D. None of these
6	Where a partner become unsound mind the dissolution is considered as.	A. Dissolution by court B. Dissolution by Notice C. Dissolution by agreement D. Compulsory dissolution
7	When a firm dissolved with the consent of all the partners it is called.	A. Dissolution by notice B. Dissolution by agreement C. Dissolution by court D. Compulsory dissolution
8	The end or termination of partnership is called.	A. Amalgamation B. Dissolution C. Retirement D. Admission